

MUNGER, TOLLES & OLSON LLP

355 SOUTH GRAND AVENUE
THIRTY-FIFTH FLOOR
LOS ANGELES, CALIFORNIA 90071-1560

TELEPHONE (213) 683-9100

FACSIMILE (213) 687-3702

560 MISSION STREET
SAN FRANCISCO, CALIFORNIA 94105-2907

TELEPHONE (415) 512-4000

FACSIMILE (415) 512-4077

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RONALD L. OLSON¹
ROBERT E. DENHAM
JEFFREY I. WEINBERGER
CARY B. LERMAN
GREGORY P. STONE
BRAD D. BRIAN
BRADLEY S. PHILLIPS
GEORGE M. GARVEY
WILLIAM D. TENKO
STEPHEN M. KRISTOVICH
JOHN W. SPIEGEL
TERRY E. SANCHEZ
STEVEN M. PERRY
MARK B. HELM
JOSEPH D. LEE
MICHAEL R. DOYEN
MICHAEL E. SOLOFF
GREGORY D. PHILLIPS
KATHLEEN M. McDOWELL
GLENN D. POMERANTZ
THOMAS B. WALPER
PATRICK J. CAFFERTY, JR.
JAY M. FUJITANI
O'MALLEY M. MILLER
SANDRA A. SEVILLE-JONES
MARK H. EPSTEIN
HENRY WEISSMANN
KEVIN S. ALLRED
BART H. WILLIAMS
JEFFREY A. HEINTZ
JUDITH T. KITANO
KRISTIN LINSLEY MYLES
MARC T.G. DWORSKY
JEROME C. ROTH
STEPHEN D. ROSE
JEFFREY L. BLEICH
GARTH T. VINCENT
TED DANE
STUART N. SENATOR
MARTIN D. BERN
DANIEL P. COLLINS
ROBERT L. DELL ANGELO
BRUCE A. ABBOTT
JONATHAN E. ALTMAN
MARY ANN TODD
MICHAEL J. O'SULLIVAN
KELLY M. KLAUS
DAVID B. GOLDMAN
KEVIN S. HASUDA
HOJJOON HWANG

¹A PROFESSIONAL CORPORATION

PETER A. DETRE
DAVID H. FRY
LISA J. DEMSKY
MALCOLM A. HEINICKE
GREGORY J. WEINGART
TAMERLIN J. GODLEY
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RANDALL G. SOMMER
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TRUC T. DO
MELINDA EADES LEMOINE
SETH GOLDMAN
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ALISSA BRANHAM
ADAM R. LAWTON
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MATTHEW A. MACDONALD
MARGARET G. MARASCHINO

ESTHER H. SUNG
BENJAMIN J. MARO
MICHAEL J. MORGAN
KYLE A. CASAZZA
ERIN J. COX
CLAIRE YAN
ALLISON S. WOODS
JESLYN A. MILLER
MARK R. SAYSON
CHRISTIAN K. WREDE
PETER E. GRATZINGER
ANJAN CHOUDHURY
JEREMY A. LAWRENCE
BENJAMIN E. FRIEDMAN
CHRISTOPHER M. LYNCH
RAY S. SEILIE
NICHOLAS C. SOLTMAN
ADAM I. KAPLAN
AMELIA L.B. SARGENT
KENNETH M. TRUJILLO-JAMISON
BRYAN H. HECKENLIVELY
LAURA WIRTH
JASMINE M. ROBERTS
JENNIFER A. JONES
LAURA K. LIN
KYLE W. MACH
JEFFREY M. OSOFSKY
GREGORY M. SERGI
ACHYUT J. PHADKE
DAVID A. TAYLOR
TINA W. ARROYO
MARI OVERBECK
JESSE MAX CREED
JOHN M. GILDERSLEEVE
ERIC K. CHIU
SARAH L. GRAHAM
JESSICA BARCLAY-STROBEL
ZACHARY M. BRIERS
JENNIFER M. BRODER
CHRISTINA P. MONIODIS
JOHN P. MITTELBACH
SARAH GARBBER
SAMUEL T. GREENBERG
CAROLINE M. M'KAY
EMILY B. VIOLETTA
WILLIAM J. EDELMAN
KEVIN L. BRADY
EMILY R.D. MURPHY
ELLEN MEDLIN RICHMOND

NICOLE S. PHILLIS
JORDAN D. BEGALL
DANIEL J. HARRIS
VICTORIA A. DEGTAREVA
WESLEY T.L. BURRELL
CHRISTA L. CULVER
AMY J. GOLDSTEIN
KAREN A. LORANG
KURUVILLA J. OLASA
KEVIN H. SCOTT
JUSTIN P. RAPHAEL
HANNAH E. SHEARER
ELIA HERRERA
ROBERT W. GRAY, JR.
THOMAS P. CLANCY
JOSHUA PATASHNIK
ERIC C. TUNG
GUHA KRISHNAMURTHI
JOSHUA S. MELTZER
SARA E. CROLL
ANDREW G. PROUT
THANE REHN
ADAM B. WEISS
ROSE LEDA EHLE
AMY L. GREYWITT
ANDREW Z. WOLSTAN
NASSIM NAZEMI

OF COUNSEL

RICHARD D. EBBENSHADE¹
ROBERT K. JOHNSON¹
ALAN V. FRIEDMAN¹
RONALD K. MEYER
ALLISON B. STEIN
SUSAN E. NASH
WILLIANA CHANG
MIRANDA KANE
BRAD SCHNEIDER

E. LEROY TOLLES
(1922-2008)

WRITER'S DIRECT CONTACT
(213) 683-9260
(213) 593-2960 FAX
jacob.kreilkamp@mto.com

VIA ECF

Honorable Katherine B. Forrest
United States District Court
Southern District of New York
500 Pearl St.
New York, NY 10007-1312

Re: National Credit Union Administration Board, et al. v. U.S. Bank National Association, et al. Case No. 14-cv-9928 ("NCUA")

Phoenix Light SF Limited, et al. v. U.S. Bank National Association, et al.
Case No. 14-cv-10116 ("Phoenix Light")

(Rel. 12-cv-2865-KBF)

Your Honor:

I am counsel for Defendant Bank of America, N.A. ("BANA") in the above-captioned *NCUA* and *Phoenix Light* actions, and I write on behalf of BANA and Defendant U.S. Bank National Association (collectively, "Defendants"). Defendants' motions to dismiss the complaints in these two actions are due on February 27, 2015. Defendants seek the Court's permission to file a joint opening brief of up to 35 pages in *NCUA*, and a joint opening brief of up to 35 pages in *Phoenix Light* — rather than separate briefs of 25 pages each in each case. This proposal would reduce the total pages of opening briefs across the two cases from a maximum of 100 to a maximum of 70.

MUNGER, TOLLES & OLSON LLP

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Defendants' respective counsel have conferred, and believe that the substantial majority (if not all) of their arguments in support of their motions in *NCUA* will be the same, such that substantial duplication will be avoided through the filing of a joint brief. Likewise, Defendants' respective counsel believe that a substantial majority (if not all) of their arguments in support of their motions in *Phoenix Light* will be the same, such that a joint brief will avoid duplication there as well.

To the extent that Defendants' joint arguments in *NCUA* overlap with their joint arguments in *Phoenix*, they will avoid unnecessary duplication by incorporating and referencing arguments from the other case. However, Defendants do not believe that consolidated briefing *across* the two cases would be appropriate, because of distinct issues, including several related to the plaintiffs' standing to bring these claims, presented by the allegations of the two Amended Complaints.

Plaintiffs' counsel has indicated to me that Plaintiffs do not oppose this request (but reserve their right to request similar page limits for Plaintiffs' opposition briefs).

Sincerely,



Jacob S. Kreilkamp

cc: All counsel of Record (by CM/ECF)

Ordered

Applications granted.
(Page limits = (40) pages)
K. P. [signature]
USDS

2/20/15